

**AMENDMENTS TO THE CLAIMS**

This listing of claims will replace all prior versions, and listings, of claims in the application.

Listing of the Claims:

1. (Currently Amended) A paint composition for thermal drying, which comprises an emulsion having a glass transition temperature of 50°C or lower and organic fine particles having a mean particle diameter of 15 µm or smaller, ~~wherein the organic fine particles exhibit high hardness, have a glass transition temperature of higher than 50°C, are crosslinked substances, and do not melt or decompose during thermal drying of the paint composition even when it is dried at 160°C~~ wherein the organic fine particles are a high hardness emulsion having a glass transition temperature of higher than 50° or crosslinked substances, and do not melt or decompose during thermal drying of the paint composition even when it is dried at 160°C, and

wherein the emulsion is prepared from the monomer component which comprises an ethylenic unsaturated carboxylic acid alkyl ester monomer in an amount of 32 mass % or more and 60 mass % or lower, and

the emulsion is prepared by emulsion polymerization and neutralized with an amine whose boiling point is 80 to 360°C, and

wherein the glass transition temperature (Tg) of the emulsion is calculated from the Tg value of homopolymers of the respective monomers constituting the emulsion.

2. (Canceled)

3. (Previously Presented) The paint composition for thermal drying according to claim 1,  
wherein said emulsion is formed by emulsion polymerizing a monomer component with a reactive emulsifier.

4. (Previously Presented) The paint composition for thermal drying according to claim 1,  
wherein said emulsion has a glass transition temperature of -50 to 40°C.

5. (Canceled)

6. (Canceled).

7. (Previously Presented) The paint composition for thermal drying according to claim 1, wherein the emulsion has a gel fraction of 0 to 45 mass %, measured with a toluene solvent.

8. (Previously Presented) The paint composition for thermal drying according to claim 1, wherein the emulsion is such that when it is formulated into a dampening coating formulation, the loss factor (loss tangent:  $\tan \sigma$ ) of the dampening coating formulation is not less than 0.15 at 25°C.

9. (Previously Presented) The paint composition for thermal drying according to claim 1, wherein the organic fine particle is (meth)acrylic acid base emulsion or polymethyl (meth) acrylate-based crosslinked substances.

10. (Previously Presented) The paint composition for thermal drying according to claim 1, wherein the glass transition temperature ( $T_g$ ) of the organic fine particle is 60°C or higher.

11. (Previously Presented) The paint composition for thermal drying according to claim 1, wherein a blending amount of the emulsion having a glass transition temperature of 50°C or lower in the paint composition for thermal drying is set in such a way that a solid matter content of the emulsion having a glass transition temperature of 50°C or lower is 7 mass % or more with respect to 100 mass % of the paint composition for thermal drying and 50 mass % or less.

12. (New) The paint composition for thermal drying according to claim 1, wherein the viscosity of the paint composition for thermal drying is 100 Pa·s or higher and 500 Pa·s or lower.

13. (New) The paint composition for thermal drying according to claim 1, wherein the emulsion is prepared from the monomer component which comprises unsaturated monomers having not less than two functional groups.